

# State of South Dakota

## EIGHTY-SEVENTH SESSION LEGISLATIVE ASSEMBLY, 2012

400T0408

### SENATE BILL NO. 49

Introduced by: The Committee on Appropriations at the request of the Bureau of Finance and Management

1 FOR AN ACT ENTITLED, An Act to revise the property tax levies for the general fund of a  
2 school district.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. That § 10-12-42 be amended to read as follows:

5 10-12-42. For taxes payable in ~~2012~~ 2013 and each year thereafter, the levy for the general  
6 fund of a school district shall be as follows:

7 (1) The maximum tax levy shall be eight dollars and ~~forty-nine~~ sixty-two and ~~one~~ eight  
8 tenth cents per thousand dollars of taxable valuation subject to the limitations on  
9 agricultural property as provided in subdivision (2) of this section, and owner-  
10 occupied property as provided in subdivision (3) of this section;

11 (2) The maximum tax levy on agricultural property for such school district shall be two  
12 dollars and ~~thirty-eight~~ thirty-two and ~~eight~~ two tenths cents per thousand dollars of  
13 taxable valuation. If the district's levies are less than the maximum levies as stated  
14 in this section, the levies shall maintain the same proportion to each other as  
15 represented in the mathematical relationship at the maximum levies; and



1       (3)    The maximum tax levy for an owner-occupied single-family dwelling as defined in  
2           § 10-13-40 for such school district shall be ~~three~~ four dollars and ~~ninety-six~~ two and  
3           ~~five~~ nine tenths cents per thousand dollars of taxable valuation. If the district's levies  
4           are less than the maximum levies as stated in this section, the levies shall maintain  
5           the same proportion to each other as represented in the mathematical relationship at  
6           the maximum levies.

7       All levies in this section shall be imposed on valuations where the median level of  
8       assessment represents eighty-five percent of market value as determined by the Department of  
9       Revenue. These valuations shall be used for all school funding purposes. If the district has  
10      imposed an excess levy pursuant to § 10-12-43, the levies shall maintain the same proportion  
11      to each other as represented in the mathematical relationship at the maximum levies in this  
12      section. The school district may elect to tax at less than the maximum amounts set forth in this  
13      section.